

ENTREPRENEURSHIP

Unit 1.1

Worksheet (2 pages)

Name: _____ Date: _____

Instructions: *Fill in the following blanks with complete and correct information.*

1. Entrepreneurship is _____
_____.
2. _____ is money that is left over after all the expenses of a business have been deducted from the income.
3. What is the primary incentive of the free enterprise system? _____
4. Supply is the _____
_____.
5. Draw a diagram of the supply curve.
6. Demand is the _____
_____.
7. Draw a diagram of the demand curve.
8. Scarcity is _____.
9. Equilibrium is the point _____
_____.
10. Draw a diagram showing equilibrium.

11. Entrepreneurs contribute by _____, _____, _____.
12. Why is competition between companies important?

_____.
13. Define monopoly: _____
_____.
14. Describe how a monopoly business has an affect on price. _____
_____.
15. List 3 areas the government has an effect on what is produced.
a. _____
b. _____
c. _____
16. List 2 ways the government regulates businesses and protects consumers.
a. _____
b. _____
17. List and define 7 laws the government regulates to protect consumers.
a. _____ -

b. _____ -

c. _____ -

d. _____ -

e. _____ -

f. _____ -

g. _____ -

_____.
18. List 3 ways you can protect your invention or business. _____,
_____, _____.